



Beautiful Boca Raton sets the scene for industry networking and education

What must home furnishings businesses do to move into the future, confident that they are positioned to deal with a volatile market climate and a fickle, demanding consumer?

Answering this complex question was the focus of the first Strategic Leadership Symposium hosted April 25-27 in Boca Raton, Fla., by National Home Furnishings Association and the American Home Furnishings Alliance. NHFA Corporate Sponsors CitiFinancial Retail Services and ESCALATE Retail/FurnishNet sponsored the event.

Identified in the two-day program were strategies for dealing with continuing change. They encompass:

- Recognizing essential moves and how to act on them
- Defining your target customers and how they shop
- Developing a strong brand identity
- Establishing an error-free company climate

Abandoning old ways in favor of innovation was emphasized by speakers, developing the Symposium theme, "Leadership in an Era of Change." Keynote speaker Jim Carroll opened the strategic exploration with an action plan for change. He set the tone for the in-depth education program for executives with these words: "Rapid times require bold change; action is critical. Thinking differently about what you do is often the first best step to adapting."

Bob George and Lee Brown of Impact Consulting examined strategic considerations for going forward in the home furnishings industry and explained the consumer expectation shift. Brown detailed the various consumer shopping stages, as well as the different lifestyle clusters that shoppers fall in.

Martin Roberts of GRID2 explored recent consumer trends and how retailers can capitalize on different consumer groups.

He challenged retailers to build a brand that represents the core values of the company and presents a consistent message to consumers with every touch point of the brand. Roberts also gave the participants eight key traits of "power branding," focusing on understanding consumer motivation and turning browsers into buyers.

Joe Wexler presented an in-depth view of how the Six Sigma business model can help any business cut down their margin for errors and increase overall profitability, and management consultant Oren Harari concluded the program by urging the industry leaders to take customers to a place they've never been, instead of waiting for customers to demand it.

Harari proposed, "What sets great companies apart? They define and lead the agendas for their entire industry."

Look for more in-depth ideas and information from the Symposium in this and future issues of *Home Furnishings Retailer*!